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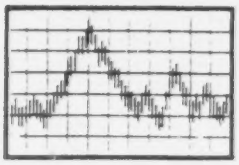

MONTHLY VOLUME REPORT FEBRUARY 1992

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VOLUME OF FUTURES CONTRACTS TRADED

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	FEBRUARY 1991	FEBRUARY 1992	JAN-FEB 1991	JAN-FEB 1992
Wheat (5,000 bu)	182,158	460,354	380,498	827,090
Corn (5,000 bu)	696,867	1,002,611	1,553,653	1,903,894
Oats (5,000 bu)	30,275	84,012	50,313	115,031
Soybeans (5,000 bu)	620,809	738,476	1,365,886	1,542,959
Soybean Oil	259,353	293,729	589,568	637,933
Soybean Meal	281,772	290,492	605,175	659,206
Diammonium Phosphate		3,900		7,486
Silver (1,000 oz)	12,141	5,799	25,856	12,175
Silver (5,000 oz)	39	9	129	22
Gold (kilo)	1,207	634	4,599	1,708
Gold (100 oz)	29	1	706	8
T-Bonds	5,716,837	6,270,144	11,521,248	13,793,496
T-Notes (10 Year)	519,573	866,418	1,027,287	1,795,994
T-Notes (5 Year)	318,509	543,795	538,967	1,042,411
T-Notes (2 Year)	20,053	31,442	35,133	48,503
Municipal Bond Index	60,778	57,285	103,641	108,398
Mortgage Backed 7.5%		2		42
Mortgage Backed 8.0%		54		94
Mortgage Backed 9.0%				
Mortgage Backed 9.5%	611		2,087	
3 Year Swaps				
5 Year Swaps		205	-	410
30 Day Interest	8,109	16,446	22,628	32,967
Major Market Index	90,580	29,003	181,052	70,353
CHICAGO BOARD OF TRADE	**8,819,700**	**10,694,811**	**18,008,426**	**22,600,180**
Live Hogs (40,000#)	150,267	136,997	328,125	272,223
Pork Bellies (fzn)	89,975	79,700	196,053	160,397
Broilers	1,168	124	1,168	230
Live Cattle (40,000#)	252,141	322,538	596,370	732,708
Feeder Cattle	34,215	31,784	74,966	72,444
Lumber	13,460	16,778	23,995	33,851
T-Bills (90-day)	197,880	137,933	450,772	281,777
Eurodollar (3-month)	2,635,306	4,418,521	5,494,605	9,784,215
One Month LIBOR	23,411	40,163	48,375	89,513
BP/DM Cross		2		15
DM/JY Cross (Old)		360		671
DM/JY Cross (New)		755		755
DM/SF Cross		41		41
British Pound	294,020	230,487	562,375	521,028
Canadian Dollar	78,865	76,738	192,932	172,257
Deutschemark	724,498	870,210	1,420,052	1,945,514
Japanese Yen	538,315	352,532	1,111,434	918,529
Swiss Franc	520,024	377,714	1,000,290	809,083
Australian Dollar	4,450	5,429	11,484	12,240
Nikkei 225	26,118	26,028	38,365	50,507
S&P 500 Index	1,125,962	894,860	2,074,495	2,031,224
S&P 400 Index		8,753		8,753
CHICAGO MERCANTILE EXCH	**6,710,075**	**8,028,447**	**13,625,856**	**17,897,975**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Coffee "C"	174,688	199,420	313,330	352,752
Sugar #11	510,163	395,793	824,078	772,497
Sugar #14	10,106	10,767	27,632	24,627
Cocoa (10 M tons)	92,450	119,375	187,059	241,951
Euro–Diff Coffee		0		0
COFFEE SUGAR & COCOA EXCH	**787,407**	**725,355**	**1,352,099**	**1,391,827**
High Grade Copper	131,044	168,015	293,844	313,260
Silver (5,000 oz)	420,092	320,226	729,933	728,405
Gold (100 oz)	497,801	388,361	1,455,146	1,118,150
COMMODITY EXCHANGE	**1,048,937**	**876,602**	**2,478,923**	**2,159,815**
Wheat (5,000 bu)	90,044	147,678	182,597	293,269
Grain Sorghum	95	0	243	0
Value Line Index	5,055	3,662	7,844	8,445
Mini Value Line	1,695	2,306	3,269	5,463
KANSAS CITY BOARD OF TRADE	**96,889**	**153,646**	**193,953**	**307,177**
Wheat (1,000 bu)	10,581	41,429	18,677	73,400
Corn (1,000 bu)	32,647	53,572	60,191	98,631
Oats (1,000 bu)	455	641	777	1,308
Soybeans (1,000 bu)	107,322	105,334	214,917	239,984
Soybean Meal New	370	178	622	369
Live Cattle (20,000#)	1,132	1,535	2,369	3,459
Live Hogs (15,000#)	2,004	1,775	3,909	3,227
Rice, Rough	4,020	3,128	8,226	4,979
New York Silver (1000 oz)	1,068	990	1,892	1,980
New York Gold	725	426	1,855	1,215
Platinum	37	64	69	122
T–Bonds ($50,000)	122,030	133,766	232,356	269,067
T–Bills ($500,000)	116	171	329	262
T–Notes		0		0
British Pound	2,391	1,915	5,515	4,584
Swiss Franc	7,444	5,501	12,234	11,887
Deutschemark	6,275	7,562	12,464	15,300
Japanese Yen	3,794	2,609	7,518	6,131
Canadian Dollar	305	383	713	906
MIDAMERICA COMMODITY EX	**302,716**	**360,979**	**584,633**	**736,811**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Wheat (5,000 bu)	37,149	70,124	72,961	133,393
White Wheat (5,000 bu)	16	203	185	535
Oats	0	21	0	64
MINNEAPOLIS GRAIN EXCH	**37,165**	**70,348**	**73,146**	**133,992**
5 Year U.S. Treasury Note	4,045	11,756	8,378	21,407
2 Year U.S. Treasury Note	742	0	1,547	0
Cotton	179,656	134,184	313,071	268,715
Orange Juice, Fzn. Conc.	28,221	28,177	63,258	58,685
European Currency Unit	352	10	995	22
U.S. Dollar Index	36,837	57,075	93,995	133,621
NEW YORK COTTON EXCHANGE	**249,853**	**231,202**	**481,244**	**482,450**
NYSE Composite Index	123,296	101,825	240,885	226,522
T–Bond (30 Year)	11		21	
Cmdty Rsrch Bureau Index	5,391	6,031	11,226	10,926
NEW YORK FUTURES EXCH	**128,698**	**107,856**	**252,132**	**237,448**
Palladium	10,542	7,323	15,559	14,540
Platinum	42,327	38,332	93,134	86,207
No. 2 Heating Oil, NY	523,870	574,007	1,127,553	1,389,206
Unleaded Reg. Gas., NY	351,188	558,476	717,960	1,124,398
Crude Oil	1,477,508	1,629,894	3,474,442	3,726,532
Sour Crude Oil		1,851		1,851
Propane	2,806	2,998	11,697	7,300
Natural Gas	14,851	46,437	44,013	132,135
NEW YORK MERCANTILE EXCH	**2,423,092**	**2,859,318**	**5,484,358**	**6,482,169**
TOTAL FUTURES	**20,604,532**	**24,108,564**	**42,534,770**	**52,429,844**
PERCENT CHANGE		**17.01%**		**23.26%**

TOTAL CONTRACTS	1990	1989	1988	1987
FEBRUARY	22,720,864	21,691,576	19,087,197	16,087,002
JAN–FEB	47,890,451	42,999,313	37,941,189	32,002,291

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Interest Rate	9,628,011	12,528,101	19,487,374	27,268,556
Ag Commodities	3,880,119	4,758,051	8,035,877	9,503,446
Foreign Currency/Index	2,217,570	1,989,323	4,432,001	4,552,584
Equity Indice	1,372,706	1,066,437	2,545,910	2,401,267
Precious Metals	986,008	762,165	2,328,878	1,964,532
Energy Products	2,370,223	2,813,663	5,375,665	6,381,422
Non–precious Metals	131,044	168,015	293,844	313,260
Other	18,851	22,809	35,221	44,777
TOTAL	**20,604,532**	**24,108,564**	**42,534,770**	**52,429,844**
%				
Interest Rate	46.73%	51.97%	45.82%	52.01%
Ag Commodities	18.83%	19.74%	18.89%	18.13%
Foreign Currency/Index	10.76%	8.25%	10.42%	8.68%
Equity Indice	6.66%	4.42%	5.99%	4.58%
Precious Metals	4.79%	3.16%	5.48%	3.75%
Energy Products	11.50%	11.67%	12.64%	12.17%
Non–precious Metals	0.64%	0.70%	0.69%	0.60%
Other	0.09%	0.09%	0.08%	0.09%
TOTAL	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Changes of over 50,000 contracts from February 1991 to February 1992

	Amount of Increase		Amount of Decrease
Eurodollar, CME	1,783,215	S&P 500 Index, CME	231,102
T–Bonds, CBOT	553,307	Japanese Yen, CME	185,783
10 Year T–Note, CBOT	346,845	Swiss Franc, CME	142,310
Corn, CBOT	305,744	Sugar #11, CSC	114,370
Wheat, CBOT	278,196	Gold, COMEX	109,440
5 Year T–Note, CBOT	225,286	Silver, COMEX	99,866
Unlead RegGas, NYMEX	207,288	British Pound, CME	63,533
Crude Oil, NYMEX	152,386	MMI, CBOT	61,577
Deutschemark, CME	145,712	T–Bills, CME	59,947
Soybeans, CBOT	117,667		
Live Cattle, CME	70,397		
Wheat, KCBT	57,634		
Oats, CBOT	53,737		
#2 Heating Oil, NYMEX	50,137		

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TOTAL FUTURES & OPTIONS – FEBRUARY 1992

CBOT	13,340,744	MGE	70,964
CME	9,989,616	NYCE	336,616
CSC	903,305	NYFE	110,434
COMEX	1,036,544	NYMEX	3,472,484
KCBOT	160,755		
MIDAM	363,440		

TOTAL FUTURES & OPTIONS TRADED: 29,784,902